

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: CERTIFICATE OF COMPLETION
PARCELS E-2a, E-2b, AND B-3
IN THE WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the Development Administrator is hereby authorized for and on behalf of the Boston Redevelopment Authority to execute and deliver to Academy Cooperative Homes, Inc., the redeveloper of Parcels E-2a, E-2b, and B-3 in the Washington Park Urban Renewal Area, a Certificate of Completion pursuant to Section 304 of the Land Disposition Agreement by and between the Boston Redevelopment Authority and Academy Cooperative Homes, Inc., dated June 30, 1966.

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MEMORANDUM

SEPTEMBER 19, 1968

TO: Boston Redevelopment Authority

FROM: Hale Champion, Development Administrator

SUBJECT: CERTIFICATE OF COMPLETION - PARCELS E-2a, E-2b, and B-3
WASHINGTON PARK URBAN RENEWAL AREA - MASS. R-24

SUMMARY: This memo requests that the Board authorize the issuance of a Certificate of Completion to Academy Cooperative Homes, Inc., the Redeveloper of Parcels E-2a, E-2b, and B-3 in the Washington Park Urban Renewal Area.

On August 22, 1968, the Authority received a request from the developer-builder of the above-captioned sites acting on behalf of the redeveloper, Academy Cooperative Homes, Inc., for the issuance of a Certificate of Completion in order that a scheduled FHA "final closing" for the project could be completed.

With the exception of some minor fencing and supplementary seeding on Parcel B-3 on which work is continuing on a diligent basis, the improvements required to be constructed by the redeveloper on Parcels E-2a, E-2b and B-3 including buildings and landscaping, have been satisfactorily completed in accordance with the approved final plans and specifications and the terms and conditions of the Land Disposition Agreement and Deed by and between the Boston Redevelopment Authority and Academy Cooperative Homes, Inc., dated June 30, 1966.

Since temporary financing of the project has extended beyond the period originally contemplated, Academy Cooperative Homes, Inc. has been paying a penalty of \$200 a day since June 30 to the construction lender and must continue to do so until the FHA final closing occurs.

I am satisfied that all of the work which the Authority has required will be completed expeditiously and that a Certificate of Completion should be issued for this parcel at this time.

It is therefore recommended that the Authority adopt the attached resolution authorizing the Development Administrator to issue a Certificate of Completion for Parcels E-2a, E-2b, and B-3 to Academy Cooperative Homes, Inc.

Attachment

